

Bordier Managed Portfolio Service Defensive Strategy

June 2016

Key Information

Benchmark

3 Month LIBOR

Strategy details

Launch Date	2 July 2012
Minimum Initial Investment	£20,000
Rebalancing Strategy (minimum)	Quarterly
Currency	£ GBP
Annual Management Charge	0.75% + VAT
Annual Yield (current)	1.12%

Annualised Volatility

Bordier Defensive 3.60%

Annualised volatility data as at 30/06/2016 -Source: FE Analytics

Investment Update - June

The Brexit outcome introduces new challenges to global economic growth and markets with shorter-term threats to economic activity. The lengthy timetable for the UK's detachment from EU also gives breathing space for renegotiation of trade relationships. The impact of Brexit could cause UK to flirt with recession, but monetary policy is likely to be looser than would otherwise have been the case, acting as a stimulant in some areas. In the light of what we expect will be an extended period of heightened uncertainty at both a political and economic level, we feel this is likely to translate into further market volatility and a backdrop that means proceeding with more caution than usual. We are therefore taking a more defensive stance across all investment strategies by reducing equity exposure further, having taken a more neutral stance in the early part of the second quarter. Changes to the investments will be implemented in early July ahead of the standard quarterly rebalance, with further changes likely to follow over the coming weeks.

Discretionary Manager

Bordier & Cie (UK) PLC
23 King Street
St James's
London
SW1Y 6QY
t: +44 (0) 20 7667 6600
w: www.bordieruk.com

Defensive Strategy

Bordier UK Managed Portfolio Service

Our Bordier Managed Service (BMPS) has been awarded the maximum 5 stars as a solution for advisers to manage client assets directly with Bordier UK. The service invests actively in collective investment funds, which helps to ensure that investors benefit from a diversified spread of investments across a wide range of different asset classes, not just in the UK but in overseas markets as well.

There are five investment strategies for you to choose from. Each has its own risk profile and all of them are actively managed by us to ensure that we meet your investment goals. You can choose an Income option in all of our risk strategies, which means that you could benefit from regular income from your investments as well as potential long term capital growth.

Investment Objective

The objective is to preserve capital in real (inflation-adjusted) terms over the medium to longer term. Investors should expect low levels of reward and a low correlation to stockmarket behaviour, including modest fluctuations in values.

Risk Category

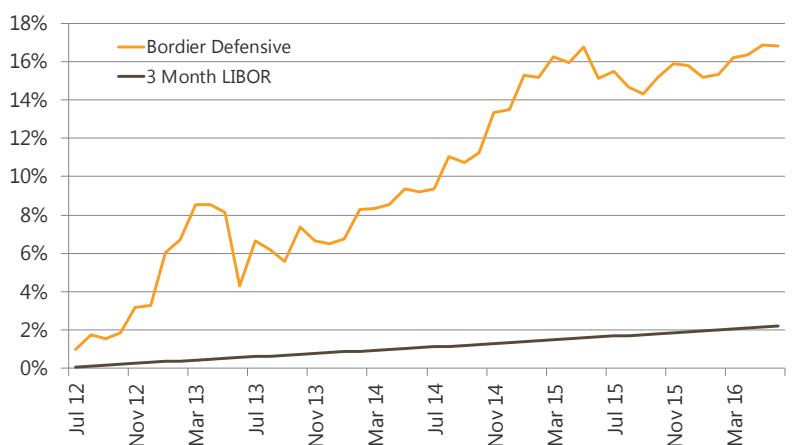
This strategy is managed with a maximum target of 20% invested in global equity markets at any given time.

Model Performance

	1mth	3mth	6mth	YTD	1yr	3yr	Start*
MPS Defensive	-0.02%	0.58%	0.95%	0.95%	1.56%	12.34%	16.84%
3 Month LIBOR	0.05%	0.15%	0.29%	0.29%	0.58%	1.68%	2.25%

Data as at 30/06/16 (* Inception from 02/07/12 to 30/06/16) - Figures net of 0.75% + VAT
Source: Financial Express Ltd

Inception Performance



Past performance is not a guide to future results
Source: Financial Express Ltd (See risk warning overleaf)



About Bordier & Cie (UK) PLC

Bordier & Cie (UK) PLC is a specialist investment manager that promotes a long standing culture of consistency and excellence, whether in the performance of our portfolios, the service given by our staff or our award winning reporting.

Bordier UK focuses on managing the wealth of individuals, families and trustees. We manage portfolios for pensions, trusts, charities, offshore bonds, livery companies, small institutions and welfare committees, as well as investments from our own staff. Working alongside professional advisers and managing investment solutions on behalf of their clients is core to the Bordier UK business.

Bordier UK was previously known as Berry Asset Management PLC, one of the country's most widely respected private portfolio management firms. The team that led Berry Asset Management continue to run the business to this day.

Bordier UK is part of the Bordier & Cie group. The group is built on solid foundations, with a strong tier one capital ratio of above 20%. Established in Geneva in 1844, and operating in 6 countries across 3 continents, managing in excess of £7.5bn AUM, for circa 5,000 families (Source: Bordier & Cie).

Contact Us



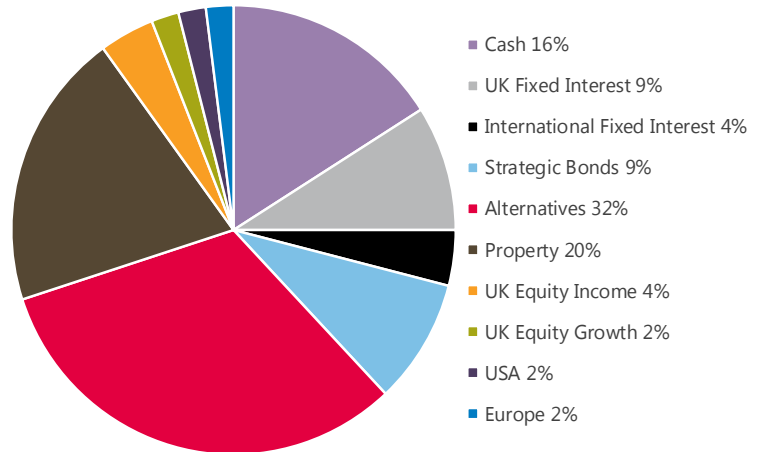
David Muncaster
 Director of Sales & Marketing
 david.muncaster@bordieruk.com

For further information on this strategy or any of our other investment services please contact David Muncaster or a member of our sales team / sales@bordieruk.com

Bordier & Cie (UK) PLC |
 Wealth Management since 1844 |
 23 King Street | St James's | London SW1Y 6QY |
 t: +44 (0)20 7667 6600 |

Asset Allocation

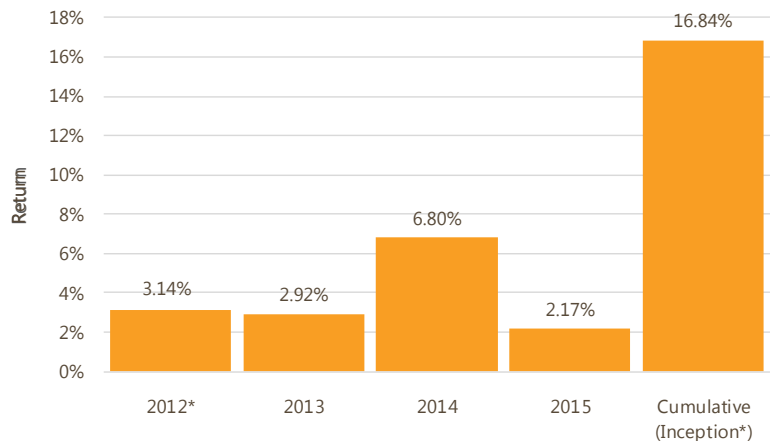
The strategy's present asset allocation target is as follows:



Top 10 Holdings

Holding	%	Holding	%
Cash (deposit)	16	Kames Absolute Return Bond Global	7
Old Mutual Global Equity Absolute Return	9	M&G Index Linked Bond	5
Absolute Insight UK EQ Market Neutral	8	Aberdeen Property Trust	5
Kames UK Equity Absolute Return	8	L&G UK Property	5
Aviva Investors Property Trust	7	Fidelity Strategic Bond	4

Discrete Annual Returns



Data as at 30/06/16 (* Inception from 02/07/12 to 30/06/16) - Figures net of 0.75% + VAT
 Source: Financial Express Ltd

Risk warning: The value of an investment and any income from it may fall as well as rise, may be affected by exchange rate fluctuations and you may not get back the amount you originally invested. The information in this factsheet does not constitute an offer of, or an invitation to buy or sell any security. Levels and bases of tax can change. The securities detailed in this factsheet may not be suitable for all investors. The model portfolio is applied to client accounts by the platform provider but it may take some time for the client accounts to mirror the model. Bordier & Cie (UK) PLC recommends that you seek the advice of your financial advisor.

Issued by Bordier & Cie (UK) PLC, 23 King Street, St James's, London SW1Y 6QY. Authorised and regulated by the Financial Conduct Authority. Incorporated in England No. 1583393, registered office as above.

EXT/FACTSHEET/160725/1.0/AIH

